



NEWS RELEASE

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Iowa Finance Authority awards \$50,000 State Housing Trust Fund grant to Jasper County Habitat for Humanity

State grant will assist in the construction of an affordable home in Mingo

Des Moines, Iowa – The Iowa Finance Authority (IFA) Board of Directors today approved a \$50,000 grant to Jasper County Habitat for Humanity to assist in the construction of a single-family home in Mingo. The funding is made available through the State Housing Trust Fund's Project-Based program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The State Housing Trust Fund's Project-Based program has a strong history of partnering with Habitat for Humanity affiliates and other entities throughout the state to assist in the financing of hundreds safe, decent and affordable homes for Iowa families," said Iowa Finance Authority Executive Director Dave Jamison. "The Iowa Finance Authority is proud to award the \$50,000 grant to Jasper County Habitat for Humanity and assist in making one Mingo family's dream of homeownership a reality."

"Habitat for Humanity has partnered with the State Housing Trust Fund's Project-Based program to move many Habitat for Humanity projects forward throughout the state," said Habitat for Humanity Executive Director Bobbi Bendickson. "State Housing Trust Fund project-based grants are an important resource for many Iowa Habitat for Humanity affiliates and the partnership is ultimately of great benefit to Habitat for Humanity homeowners."

The grant will be used to help finance the construction of a single-family home in Mingo. The family who purchases the home will receive financial, home repair, homeownership and foreclosure prevention education and must also complete the required hours of sweat equity prior to closing on the home. Habitat for Humanity of Iowa will administer the grant.

To date in fiscal year 2011, the State Housing Trust Fund's Project-Based program has provided \$647,521 in funding to support 568 affordable housing units. These awards have leveraged \$3.82 in other resources for every dollar of State Housing Trust Fund Project-Based program funding.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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